

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY PORT LOUIS

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E.O. 11652: N/A

TAGS: EFIN, MP

REF: (A) PORT LOUIS 38, (B) PORT LOUIS 137, (C) PORT
LOUIS 180

1. FOLLOWING ARE KEYED TO QUERIES IN REF A.

A. THERE ARE BRANCHES IN MAURITIUS OF TWO BANKS WHICH ARE ASSOCIATED WITH EXIMBANK INSOFAR AS THEY HAVE COOPERATIVE FINANCING FACILITIES (CFF'S) WHICH COULD BE USED FOR EXPORT LOANS TO MAURITIAN CUSTOMERS FOR SMALL AND MEDIUM-SIZED PURCHASES OF US EQUIPMENT AND SERVICES ON TERMS GENERALLY OF UP TO FIVE YEARS. ONE IS CITIBANK WITH DOLS 5 MILLION CFF; OTHER IS BRANCH OF PARIS-BASED BANQUE INTERNATIONALE POUR L'AFRIQUE OCCIDENTALE WITH DOLS 4.5 MILLION CFF.

IT MAY BE NOTED THAT THE MAURITIUS COMMERCIAL BANK LTD. HAS THREE CORRESPONDENTS OTHER THAN CITIBANK WITH CFF'S THAT COULD AT LEAST IN THEORY BE USED FOR EXPORT LOANS TO MAURITIAN BUYERS--AUSTRALIAN AND NEW ZEALAND BANKING GROUP LTD., CREDIT LYONNAIS, AND LLOYDS BANK INTERNATIONAL LTD.

B. EXIMBANK NOW CATEGORIZES COUNTRIES ON THE BASIS OF INSURANCE PREMIUM BASE RATES WHICH RANGE FROM DOLS 0.53 TO DOLS 1.37. THE BASE RATE FOR MAURITIUS IS DOLS 1.17. THERE
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IS NO RATING SYSTEM FOR DIRECT CREDITS, WHCIH ARE CONSIDERED

ON CASE-BY-CASE BASIS.

C. EXIMBANK EXPOSURE IN MAURITIUS IS ONLY DOS 28,000, COMPRISING SHORT-TERM INSURANCE. GROSS AUTHORIZATIONS FOR MAURITIUS FROM 1934 TO 30 JUNE 1975 TOTALED DOLS1.2 MILLION, ALMOST ALL IN SHORT-TERM INSURANCE, WITH A SMALL AMOUNT IN MEDIUM-TERM INSURANCE AND GUARANTEES. AUTHORIZATIONS, OF INSURANCE ONLY, AMOUNTED TO DOLS 78,000 IN FY 74 AND DOLS 80,000 IN FY 75. THERE HAVE BEEN NO DIRECT CREDITS, AND THUS NO "EXIMBANK-BACKED PROJECTS" AS SUCH. KISSINGER

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